

Administration of Barack H. Obama, 2010

Proclamation 8525—Small Business Week, 2010

May 20, 2010

By the President of the United States of America

A Proclamation

Small business owners embody the spirit of entrepreneurship and strong work ethic that lie at the heart of the American dream. They are the backbone of our Nation's economy, they employ tens of millions of workers, and, in the past 15 years, they have created the majority of new private sector jobs. During Small Business Week, we reaffirm our support for America's small businesses and celebrate the proud tradition of private enterprise they represent.

Our Nation is still emerging from one of the worst recessions in our history, and small businesses were among the hardest hit. From mom-and-pop stores to high tech start-ups, countless small businesses have been forced to lay off employees or shut their doors entirely. In these difficult times, we must do all we can to help these firms recover from the recession and put Americans back to work. Our Government cannot guarantee a company's success, but it can help create market conditions that allow small businesses to thrive.

My Administration is committed to helping small businesses drive our economy toward recovery and long-term growth. The American Recovery and Reinvestment Act has supported billions of dollars in loans and Federal contracts for small businesses across the country. The Affordable Care Act makes it easier for small business owners to provide health insurance to their employees, and gives entrepreneurs the security they need to innovate and take risks. We have also enacted new tax cuts and tax credits for small firms. Still, we must do more to empower these companies.

In this year's State of the Union address, I proposed creating a \$30 billion lending fund to help increase the flow of credit to small businesses, and I call on the Congress to pass this legislation quickly. My Administration is also working to extend and enhance Small Business Administration programs that have helped small business owners acquire loans and hire workers.

This week, we celebrate the role of entrepreneurs and small businesses in our national life. They are the engine of our prosperity and a proud reflection of our character. A healthy small business sector will give us vibrant communities, cutting-edge technology, and an American economy that can compete and win in the 21st century.

Now, Therefore, I, Barack Obama, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim May 23 through May 29, 2010, as Small Business Week. I call upon all Americans to recognize the tremendous contributions of small businesses to our Nation with appropriate programs and activities.

In Witness Whereof, I have hereunto set my hand this twentieth day of May, in the year of our Lord two thousand ten, and of the Independence of the United States of America the two hundred and thirty-fourth.

BARACK OBAMA

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